

# HAMMERSMITH AND CITY RAILWAY.

HALF-YEARLY ORDINARY GENERAL MEETING,  
WEDNESDAY, 24th AUGUST, 1864.

## Directors.

THOMAS EYRE FOAKES, Esq., 4, New Square, Lincoln's Inn.  
MARCUS S. LYNCH-STANTON, Esq., Athenaeum Club, London.  
DAVID OGILVY, Esq., Director of the Great Western Railway, Upper Norwood.  
G. CAVENDISH TAYLOR, Esq., 34, Euston Square.  
LIEUT.-COL. WARD, late R.A., Welwyn, Herts.  
THOMAS WILLIAMS, Esq., Director of the Great Western Railway, Grove End Road, St. John's Wood.

## REPORT OF THE DIRECTORS

*To be submitted to the Proprietors at the Half-Yearly Ordinary General Meeting,  
to be held on Wednesday, 24th August, 1864.*

Your Directors have the satisfaction to report that your Railway is now in productive operation.

The Main Line to Hammersmith was opened on the 13th June, and the Kensington Branch on the 1st July.

From those dates trains in both directions respectively have been running every half hour each week-day, and more frequently on Sundays. It will be the care of your Directors to see that more trains are provided as the traffic increases.

Your Directors anticipated that the opening would have taken place at an earlier period, but this anticipation was not realized in consequence of certain requirements of the Great Western Railway Company, both with reference to the signals on the line, and to the erection at Hammersmith of an apparatus to supply the trains with gas.

During the small number of days in June, when the Line between Paddington and Hammersmith only was open, 96,411 passengers were conveyed, yielding a net income to this Company of £888 17s. 9d. Out of this sum the Directors have repaid to Capital the proportion of certain charges for Interest on Debentures, Office Expenses, &c., for the time the line was at work; and from the residue they propose to pay interest at the prescribed rate of 3 per cent. per annum on the sums received as Deposit on the Preference Shares of the 14th April, 1864. After these several payments there will remain a balance of £81 11s. 2d., which your Directors recommend should be carried to the Revenue Account for the current half-year.

It would be premature to judge conclusively of the ultimate prospects of the line from so brief an experience; but considering the recent opening; that the route must necessarily have been only very partially known; and that even now arrangements are only gradually being matured for developing and accommodating the traffic; the Directors think the promise so far is highly encouraging. A steady increase has taken place since the 30th June.

Your Directors have been urgent in pressing the Great Western Company to make through booking arrangements with other Companies; and since the 1st August passengers have been carried via the Kensington Branch to and from the Crystal Palace. When facilities are further afforded for booking to the Victoria Station and other places on the Brighton Line, and also to the Clapham Junction for Wimbledon and other districts on the South-Western Railway, your Directors are persuaded that the results cannot fail to be satisfactory.



At a Meeting of Representatives of the Great Western and the Metropolitan Companies, and of this Company, on the 26th May last, final arrangements were made for the immediate opening of the Hammersmith Line by the Great Western Company, and for the settlement of any points which might arise on the formal agreements; and a Memorandum to that effect was signed by the respective Chairmen of the three Companies.

The Drafts of these formal Agreements are now with the Great Western and Metropolitan Companies for their approval.

Your Directors regret that notwithstanding all their efforts they were unsuccessful in their application to Parliament for authority to extend this Railway to Richmond. They however succeeded in obtaining running powers over the line which is to be constructed by the London and South-Western Company, and which is, in fact, an almost similar line to that promoted by this Company. These powers are secured by Clauses in the London and South-Western Company's Act. Your Directors believe that eventually a very large amount of traffic over your Railway may be expected from this Extension.

This Company being in a measure debarred from having an independent Extension, Hammersmith will in some respects be the limit of the Railway; and it has, in consequence, been found indispensable to order the enlargement of the Station there,—to provide more Sidings,—and establish a Depôt for Coals, &c.,—in fact, to make it a complete Terminal Station. For this purpose, it became necessary to purchase additional property, which has been acquired on advantageous terms. The plans of the proposed new Station will be laid out in such a manner as to enable the Company, at no distant period, to re-sell, at an enhanced price, a considerable portion of the property thus obtained.

It has also been considered desirable to erect a small Station near the Junction with the Great Western Railway, at Green Lane Bridge, and another at the Junction with the West London Railway near the Norland Road. In the latter case the Directors received a Memorial signed by between three and four hundred inhabitants of the neighbourhood, praying for the accommodation.

In all these additions the Engineer has been instructed to curtail the outlay as much as possible; and your Directors anticipate that the cost will not exceed the available resources of the Company after realizing the value, which is daily increasing, of the Company's surplus property.

Mr. Room, the late Secretary, has retired from the service of the Company; and Mr. A. L. JENKINS (formerly of the Great Northern Railway) has been appointed Secretary.

The Offices of the Company are now at 27, Bedford Street, Covent Garden, London.

The Rev. E. C. TAYLOR being about to go abroad, it will be necessary for the Shareholders to appoint another Auditor in his place.

In accordance with the wishes expressed at the last Half-Yearly Meeting, Colonel WARD has been appointed a Director.

A Report by the Engineer is subjoined.

THOMAS EYRE FOAKES,

Chairman.

2, QUEEN SQUARE PLACE, WESTMINSTER,

August 12th, 1864.

To the Directors of the Hammersmith and  
City Railway Company.

GENTLEMEN,

I have the satisfaction of being able to report to you that the works included in Mr. Rummen's Contract have all been completed, with the exception of a few small details, which are being done.

The Main Line to Hammersmith was opened to the public on the 13th of June, and the Branch to Kensington on the 1st July. The working of the traffic, and the maintenance of the way are both in the hands of the Great Western Railway Company.

Since the opening of the line, two additional Stations have been found necessary for the accommodation of the traffic of the district,—one at Green Lane, and the other at Norland. They are both very nearly completed, and will be ready for traffic in a few days.

I am, GENTLEMEN,

Your obedient Servant,

JOHN FOWLER.

# STATEMENT OF

## RECEIPTS.

	31st Dec	30th J
To Receipts on Capital per Account to 31st December, 1863	£	...
" Received on Deposit and Calls during half-year	14	...
" Received on Preference Shares	7	...
" Loans on Debenture	...	...
" Temporary Loan	...	1
" Rents Receivable	...	...
" Interest on Calls, &c.	55 12 8	...
" Less Interest on Calls in advance	3 11 7	...

Examined with Bo



# STATEMENT OF RECEIPTS & EXPENDITURE TO JUNE 30th, 1864.

RECEIPTS.	31st Dec., 1863, to 30th June, 1864.		TOTAL.	EXPENDITURE.	31st Dec., 1863, to 30th June, 1864.		TOTAL.
	£	s. d.	£		£	s. d.	£
To Receipts on Capital per Account to 31st December, 1863			224,760 5 5	By Expenditure per Account, to 31st December, 1863....			219,523 12 11
" Received on Deposit and Calls during half-year	14,150	0 0		" Engineering and Surveying	715	0 0	
" Received on Preference Shares	7,096	0 0		" Works	18,750	0 0	
" Loans on Debenture	2,250	0 0		" Land and Compensations..	19,118	9 0	
" Temporary Loan	10,000	0 0		" Direction and Audit	371	0 0	
" Rents Receivable	53	7 1		" Office Charges, Printing, &c.	211	5 6	
" Interest on Calls, &c.	55	12 8		" Interest on Loans on Debenture	1,348	14 1	
" Less Interest on Calls in advance	3	11 7		" Interest on Temporary Loan	397	5 2	
	52	1 1					40,911 13 9
			33,601 8 2	Less: received from the Contractor on Land Account during the Half-year			260,435 6 8
							3,000 0 0
							257,435 6 8
				Balance at Bankers, &c.			926 6 11
			£ 258,361 13 7				£ 258,361 13 7

Examined with Books and Vouchers and found correct,

(Signed) W. B. C. MAXWELL, }  
E. C. TAYLOR, } Auditors.

THOMAS EYRE FOAKES, Chairman.

*Thos. Eyre Foakes*

HAMMERSMITH AND CITY  
RAILWAY.

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REPORT OF THE DIRECTORS,

*To be submitted to the Proprietors at the HALF-  
YEARLY ORDINARY GENERAL MEETING, to be  
held on Wednesday, 24th August, 1864.*

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[COPY OF ADVERTISEMENT.]

**H**AMMERSMITH AND CITY RAILWAY  
COMPANY.—Notice is hereby given, that the Half-  
Yearly Ordinary General Meeting of the Proprietors will be  
held on Wednesday, the 24th day of August instant, at Two  
o'Clock in the Afternoon, at the Offices of the Company, 27,  
Bedford Street, Strand, London, to receive a Report and  
Statement of Accounts from the Directors to 30th June last,  
and for other the general business of the Company.

The Transfer Books of the Company will be closed on and  
from Monday, the 15th August, until after the Meeting.

By Order,

A. L. JENKINS, *Secretary.*

27, Bedford Street, London, W.C.

4th August, 1864.



# HAMMERSMITH AND CITY RAILWAY.

HALF-YEARLY REPORT, to 31st December, 1864.

## Directors.

THOMAS FYRE FOAKES, Esq., 4, New Square, Lincoln's Inn.  
 MARCUS S. LYNCH-STAUTON, Esq., Athenæum Club, London.  
 DAVID OGILVY, Esq., *Director of the Great Western Railway*, Upper Norwood.  
 G. CAVENDISH TAYLOR, Esq., 34, Eccleston Square.  
 LIEUT.-COL. WARD, *late R.A.*, Welwyn, Herts.  
 THOMAS WILLIAMS, Esq., *Director of the Great Western Railway*, Grove End Road, St. John's Wood.

## REPORT OF THE DIRECTORS

*To be submitted to the Proprietors at the Half-Yearly Ordinary General Meeting, to be held on Tuesday, 28th February, 1865.*

The Accounts to the 31st December, 1864, are herewith transmitted to the Proprietors:—

### CAPITAL.

				£	s.	d.
Received	..	..	..	294,747	11	1
Expended	..	..	..	290,815	17	5
Balance	..	..		£3,931	13	8

### REVENUE.

Net Receipts	..	..	..	5,113	10	11
Charges	..	..	..	2,622	5	0
Balance	..	..		£2,491	5	11

Your Directors recommend that out of the Revenue Balance of £2,491. 5s. 11d. Dividends be declared at the rate of 5 per cent. per annum, on the amounts paid on the Preference Shares created on the 14th April, 1864; and at the rate of £2 4s per cent. per annum on the Original Stock of the Company. These payments will absorb £2,481 9s. 5d.

The number of passengers carried during the half-year, exclusive of Season Ticket Holders, was 1,270,140; but large as this number appears, it is the opinion of your Directors that the traffic has been hitherto very imperfectly developed—the Great Western Company not having yet found it convenient to provide more than half-hour trains, although on the Metropolitan Railway trains are run during a great portion of the day at intervals of 5 minutes. Added to this the two temporary stations erected by this Company to accommodate the populous districts of Westbourne Park and the Uxbridge Road have not been opened, although ready, so far as rested with this Company, since the middle of August; and, except to the Crystal Palace, through facilities have not been afforded during the half-year for traffic beyond



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Kensington. It is obvious, therefore, that the present receipts are no criterion of what they must eventually become, more especially when the City link is completed between the Metropolitan and the Chatham and Dover Railways; when the Metropolitan line is extended to Finsbury; when the South-Western Company's Extension to Richmond is constructed; and when the Great Western Company have laid down, as arranged, two additional lines of rails between your railway and the Metropolitan Railway for the special accommodation of the suburban traffic.

Your Directors have been in negotiation for leasing the line to the Great Western Company from the commencement of the present year: the preliminary arrangements have been settled and the heads of the formal agreement will be laid before the Shareholders for approval.

By this arrangement it is proposed that the Great Western Company shall become lessees for a term of 999 years of the railway, the surplus lands, and all other property belonging to this Company; the Great Western Company undertaking all this Company's liabilities, preferential, and other charges of every description, and in addition guaranteeing a dividend, for the year 1865, of 5 per cent. per annum on the Original Stock,—such Dividend to increase by  $\frac{1}{8}$ th per cent. annually afterwards, until  $5\frac{1}{2}$  per cent. is paid, at which rate the Dividend will thenceforward continue during the term of the lease. With the concurrence of the Great Western Company the Directors have taken steps to apply to Parliament this Session for power to raise further Capital to the extent of £100,000, with the usual borrowing powers of £33,000, to erect a better terminus at Hammersmith, and generally to provide greater accommodation at the stations and along the line; also for sanctioning certain alterations in the mode of Junction with the Great Western Railway; and for other purposes. The Bill will in due time be laid before the Shareholders for approval.

The London and South-Western Company have new projects in Parliament seriously affecting the interests of this Company—one being for authority to abandon a portion of the Kensington and Richmond line authorized last year, over which running powers were secured to this Company; and there is a scheme for a Railway from Hammersmith to Fulham, which may be prejudicial to this Railway. These projects will receive the careful attention of your Directors.

Your Directors have deemed it desirable to declare the following twelve Original Shares forfeited, by reason of the non-payment of Calls due thereon, and recommend that such forfeiture be confirmed. The usual notices have been given without producing any reply from the Proprietors. The Shares are respectively numbered 17,566 to 17,570, 17,059 to 17,060, 17,771 to 17,775, all inclusive.

The Directors in turn to retire are Messrs. OGILVY and WILLIAMS.—They are eligible and offer themselves for re-election.

Mr. MAXWELL is the Auditor in turn to retire. He is eligible and offers himself for re-election.

THOS. EYRE FOAKES,

Chairman.

*Thos Eyre Foakes*

# RECEIPTS.

To Receipts on Capital as per account to 30th June, 1864 .. ..  
" Deposit and Calls on Original Shares .. ..  
" Deposit and Calls on Preference Shares .. ..  
" Temporary Loans .. ..  
" Transfer Fees (prior to 30th June) .. ..

Examined with B

To Balance from 30th Less Dividend declared Meeting of 24th ..  
To Traffic and Rebate Company .. ..  
" Rebate per Metropolitan .. ..  
" Rents .. ..  
" Transfer Fees .. ..  
" Interest on Calls .. ..

Examined with

To Capital Account ..  
" Traffic Account ..  
" Interest on Debt ..  
" Sundry Creditors ..

Examined



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THOS. EYRE FOAKES,

Chairman.

*Thos Eyre Foakes*



*Wm. J. Jenkins*  
Wm. J. JENKINS, Chairman  
A. D. JENKINS, Secretary

W. B. C. MANSFIELD  
B. C. MANSFIELD

*Wm. L. Jenkins*  
Wm. L. JENKINS, Secretary.

*Edw. J. F. F. F.*  
EDWARD J. F. F. Treasurer  
 No. 12, JENNIFER, Newbury.